



News from

# Congressman Ron Kind

REPRESENTING WISCONSIN'S THIRD  
CONGRESSIONAL DISTRICT

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## Kind Statement on Congress Raising the Debt Ceiling to \$9 Trillion

*Bush, Republican Fiscal Mismanagement is Costly to Taxpayers*

**Washington, DC** – U.S. Rep. Ron Kind (D-WI), a member of the House Budget Committee, rebuked the fiscal policies of the Bush Administration and Republican majority that have forced Congress to raise the debt ceiling for the fourth time in five years in order to avoid a default on federal spending obligations. Both the House and the Senate passed the \$781 billion increase this week, setting the new limit at close to \$9 trillion. Also this week, Republicans defeated efforts by Democrats to restore tough budget enforcement rules, including the “pay-as you-go” provision that helped produce the surpluses of the 1990’s.

“Raising the debt ceiling is a clear sign that the fiscal health of our federal government is deteriorating,” said Rep. Ron Kind. “Our debt liability is growing, and the more we rely on our global competitors like China and India to finance that debt, the more vulnerable America’s economic well-being-now and in the future-becomes.”

Since President Bush took office, the national debt limit has been increased by \$3 trillion. The new \$9 trillion ceiling represents approximately \$30,000 for every man, woman and child in the United States, with an annual interest on that debt of \$667 per person. With the budget deficit expected to approach \$400 billion for both this year and next, another increase in the debt limit may be required again next year.

“The successful budget tools that brought us surpluses in the 90’s have been cast aside for policies that have created these deficits year after year and an elephant-sized national debt that is costly to finance,” said Kind. “It is plain to see that this Administration and Republican Congress have failed miserably at the task of managing the federal budget and the tax dollars of hard-working Americans. Sadly, this fiscal mismanagement has had a negative impact on our ability to fund urgent national priorities like port security, veterans’ benefits, healthcare, and energy assistance.”